

FIG. 1A

	<u>BASE CASE</u>	LOW END OF FORECAST ¹	HIGH END OF FORECAST ²
JAN. 04	3159	2376	3882
FEB. 04	3283	2935	4161
MAR. 04	2999	2710	3801
APR. 04	3128	2821	3984
MAY 04	2977	2676	4274
JUN. 04	3764	3365	4905
JUL. 04	4199	3761	5547
AUG. 04	4367	3844	5571
SEP. 04	4754	3836	5638
OCT. 04	3755	2871	4207
NOV. 04	3193	2461	3530
DEC. 04	3349	2902	4087

¹ 10TH PERCENTILE CASE

² 90TH PERCENTILE CASE

FIG. 1B

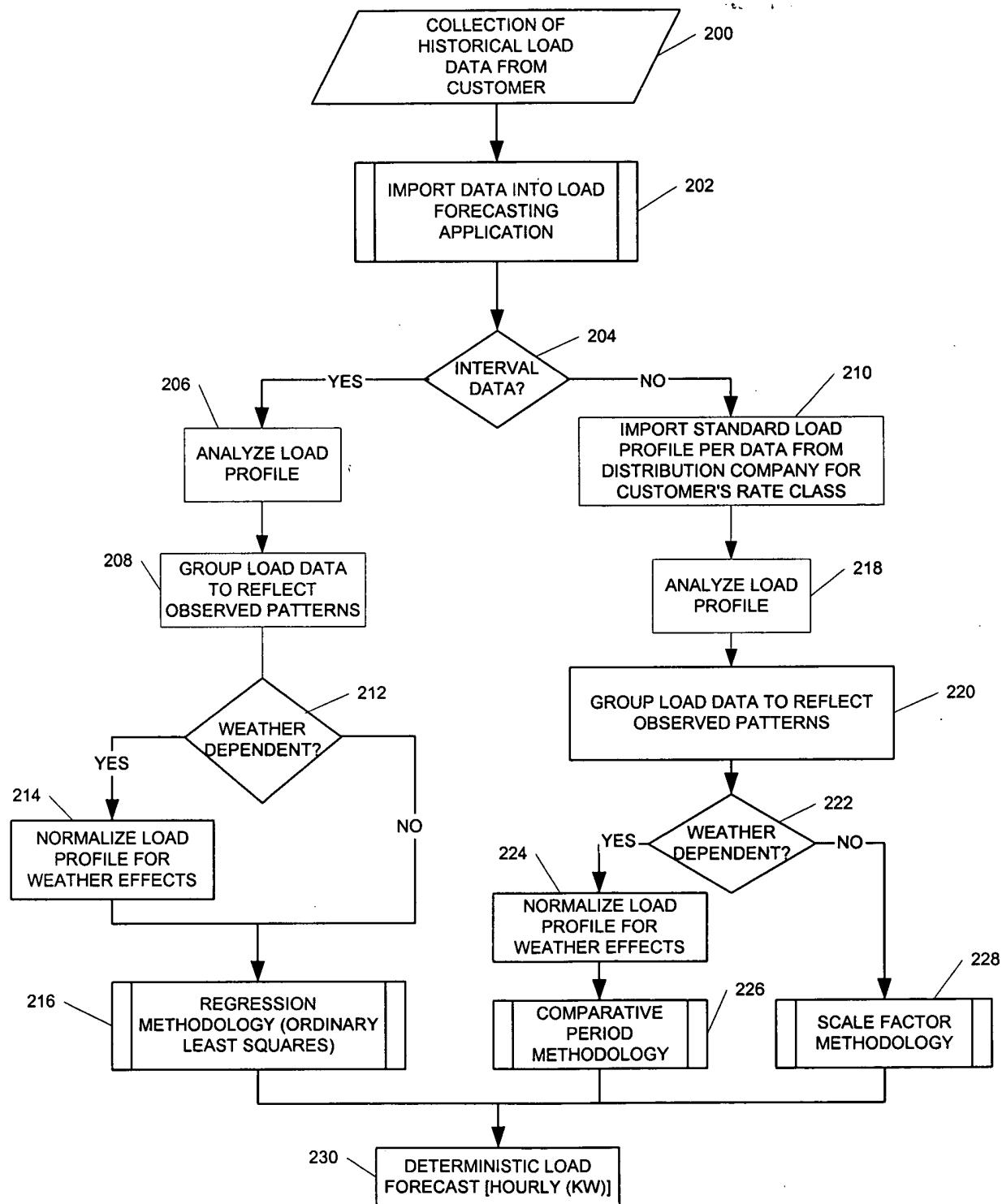


FIG. 2

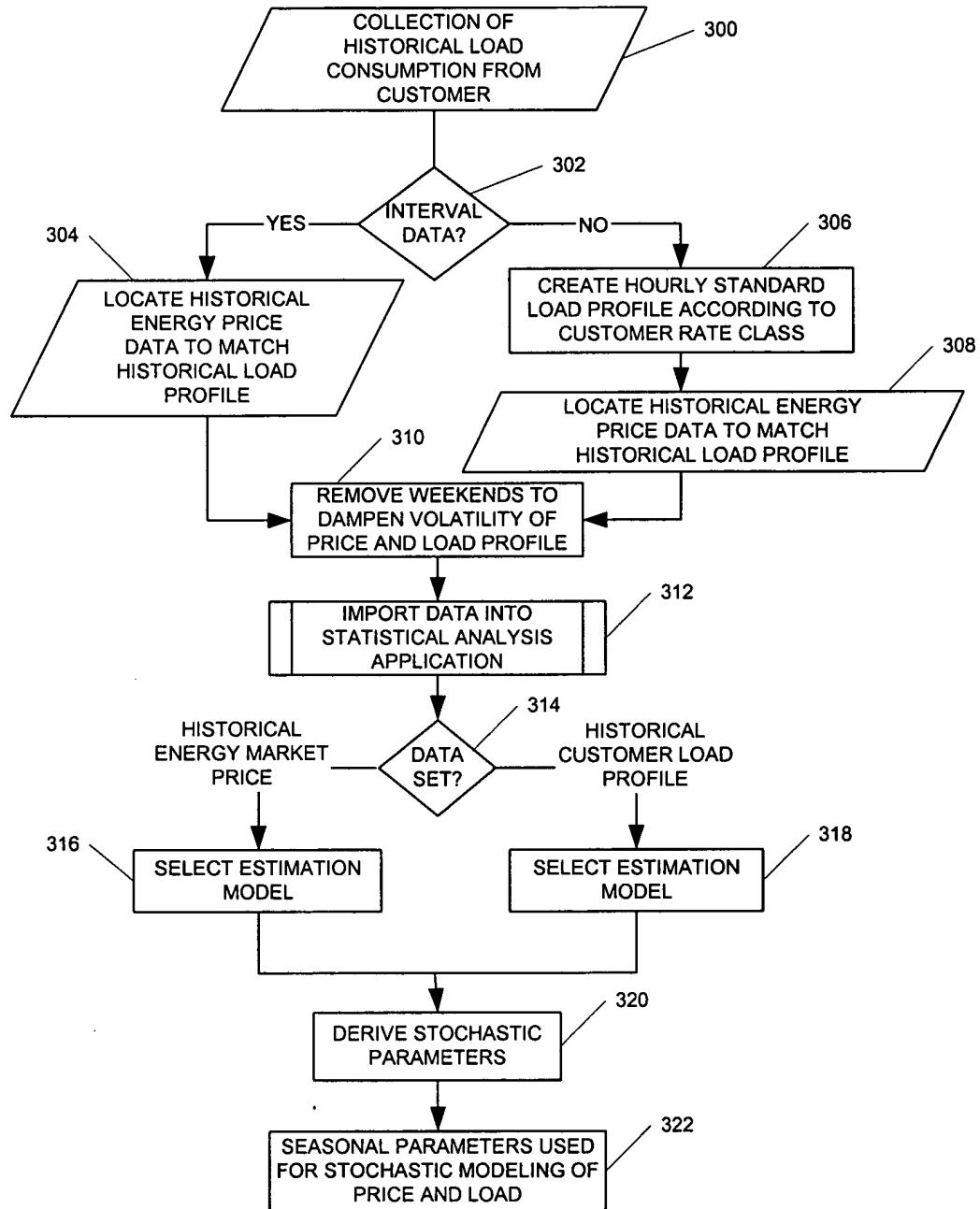


FIG. 3

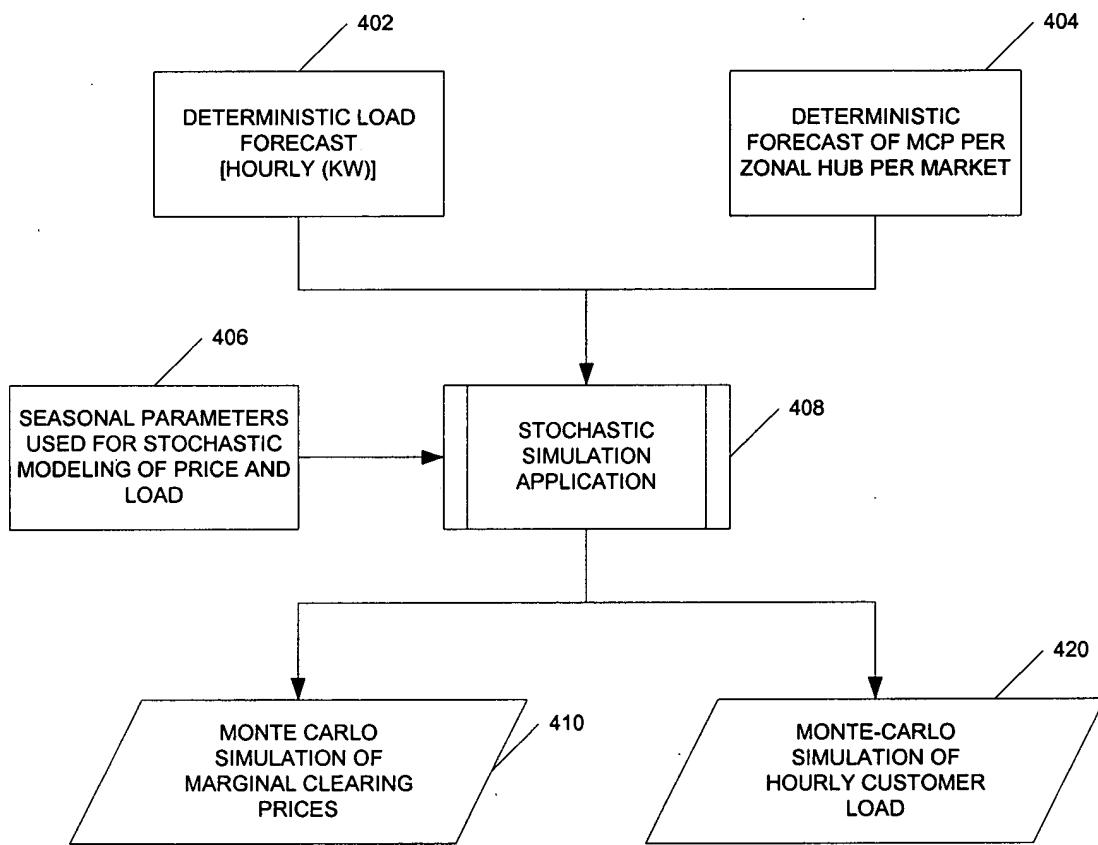
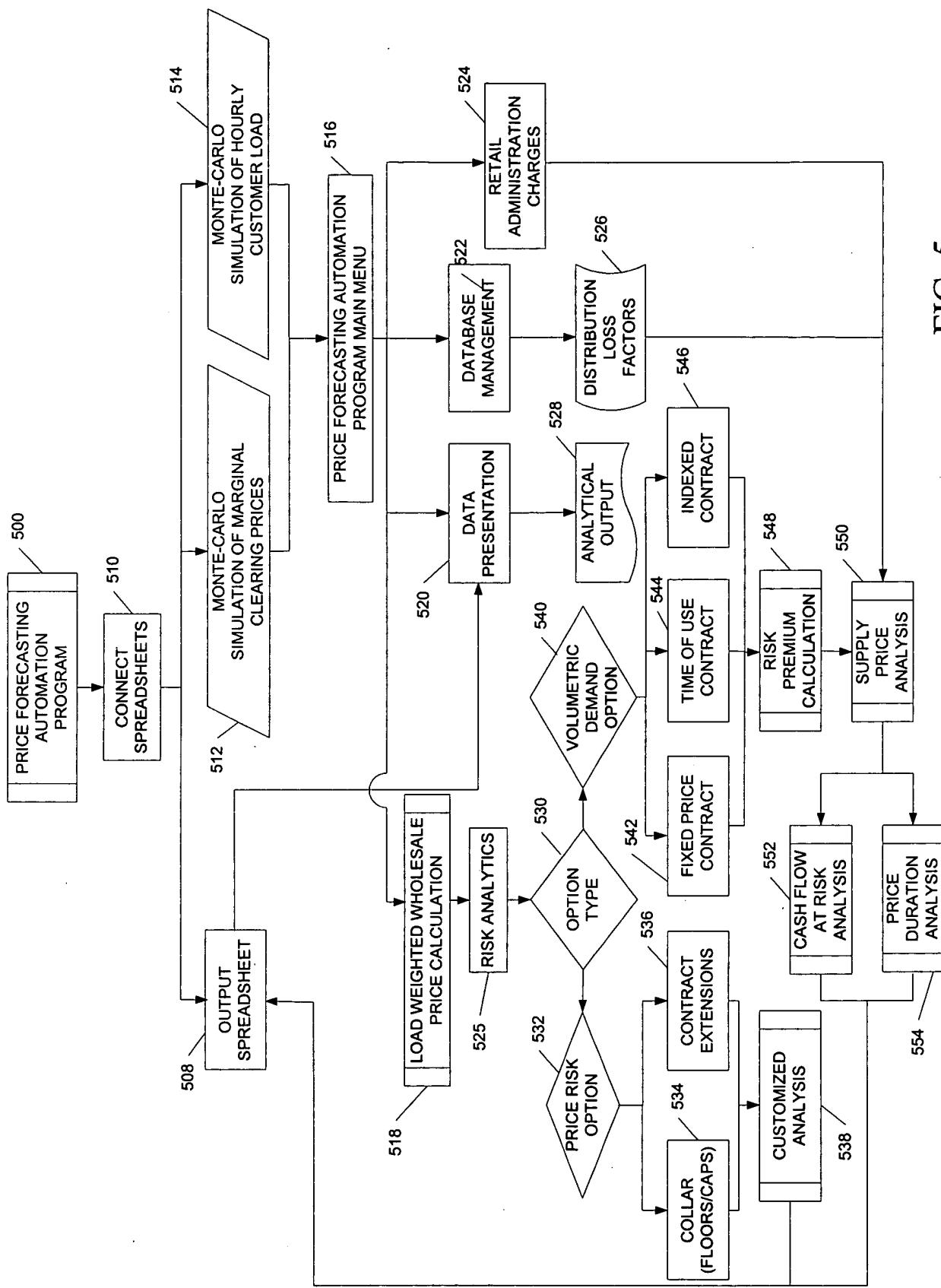


FIG. 4

FIG. 5



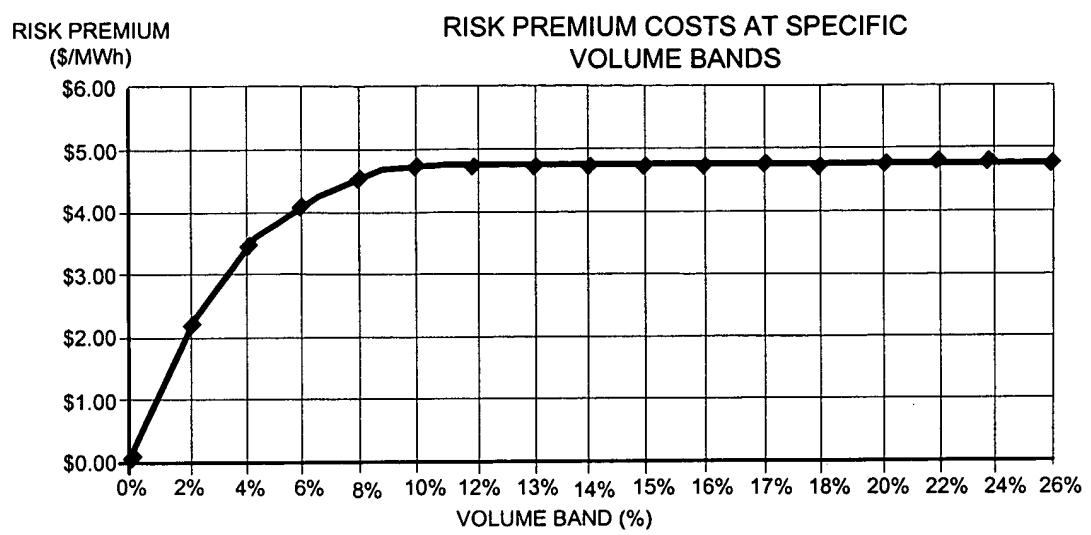


FIG. 6

CONTRACTUAL ASSUMPTIONS

PRICE STRUCTURE	FIXED
VOLUME BANDS	+/-10%
NUMBER OF STORES	8
ANNUAL kWh CONSUMPTION	20,374,320

FIG. 7A

PRICE COMPONENT	2004	2005	2006	2007
LOAD-WEIGHTED WHOLESALE ENERGY	3.58	3.25	3.69	3.35
LINE LOSS CHARGE	0.36	0.33	0.37	0.33
SYSTEM RELIABILITY CHARGES	0.48	0.48	0.48	0.48
SUPPLIER HEDGE PREMIUM	0.32	0.25	0.26	0.27
SUPPLIER OVERHEAD & MARGIN	0.72	0.72	0.72	0.72
ALL-IN RETAIL SUPPLY PRICE	5.46	5.02	5.52	5.16

CENTS/kWh

FIG. 7B

FORECASTED RETAIL SUPPLY PRICE	2004	2005	2006	2007
BASE CASE	5.82	5.54	5.43	5.67
LOW END FORECAST	5.05	4.67	4.35	4.25
HIGH END FORECAST	6.54	6.21	6.45	6.75

CENTS/kWh

FIG. 8

	BASE CASE	LOW END OF FORECAST	HIGH END OF FORECAST	DEFAULT PRICE	SUPPLIER OFFER A 12 MONTHS	SUPPLIER OFFER B 6 MONTHS	SUPPLIER OFFER C 18 MONTHS
JAN. 04	5.41	4.83	6.18	5.75	5.72	5.98	5.40
FEB. 04	5.38	4.74	6.27	5.75	5.72	5.98	5.40
MAR. 04	5.32	5.00	6.20	5.75	5.72	5.98	5.40
APR. 04	5.12	4.81	5.73	5.75	5.72	5.98	5.40
MAY 04	5.14	4.71	5.94	5.75	5.72	5.98	5.40
JUN. 04	5.42	4.84	6.19	5.75	5.72	5.98	5.40
JUL. 04	5.78	5.17	6.46		5.72		5.40
AUG. 04	5.96	5.47	6.86		5.72		5.40
SEP. 04	5.65	5.32	6.32		5.72		5.40
OCT. 04	5.36	4.79	6.19		5.72		5.40
NOV. 04	5.38	4.81	6.15		5.72		5.40
DEC. 04	5.47	4.89	6.12		5.72		5.40

FIG. 9

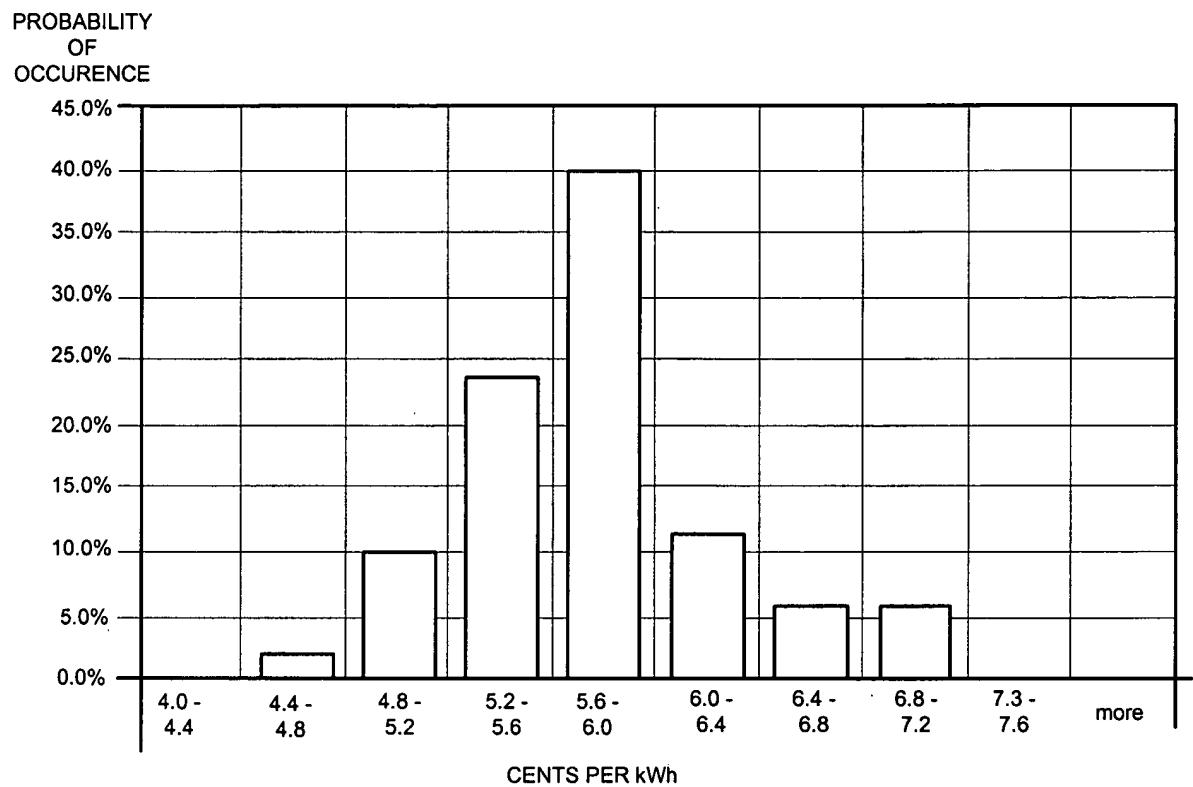


FIG. 10

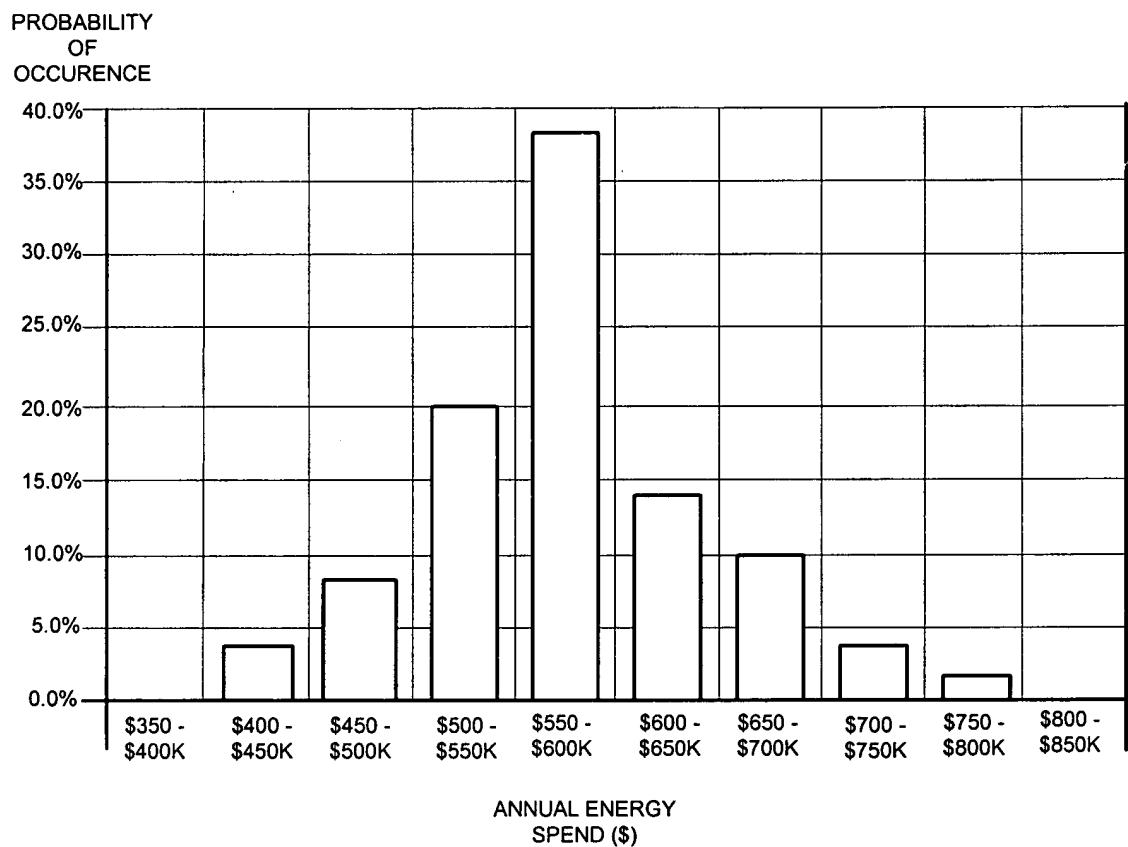


FIG. 11

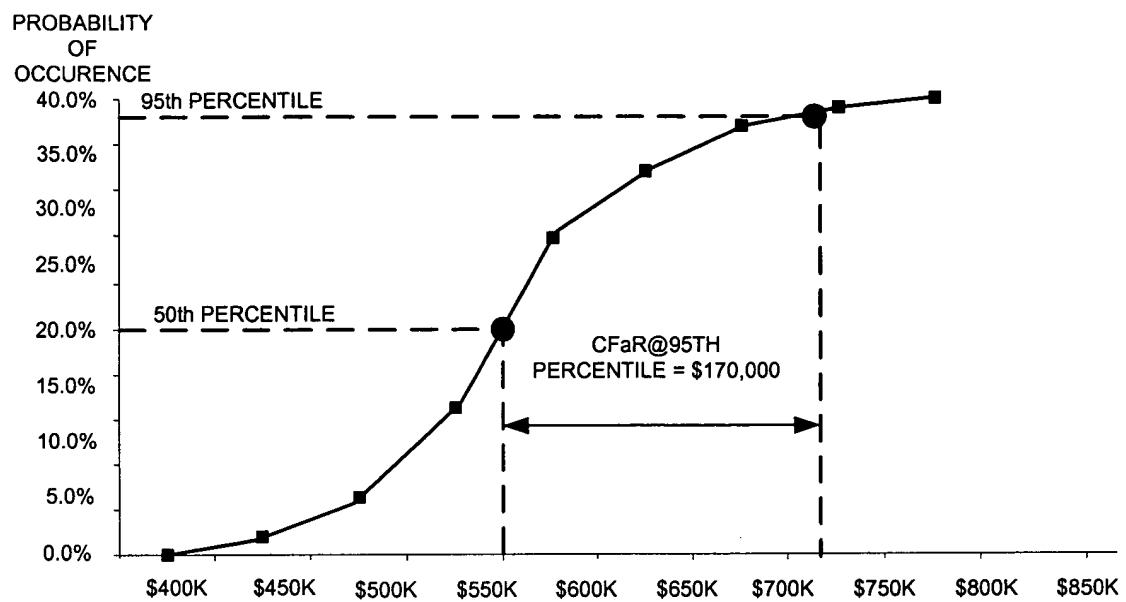


FIG. 12

MARKET PRICE RANGE (\$/MWh)	FORECASTED NUMBER OF HOURS IN PRICE RANGE	EXPECTED CUSTOMER ELECTRICITY CONSUMPTION (MWh)	FORECASTED COST OF WHOLESALE POWER
< 20	1,383	5,213	\$ 84,453
20 – 30	2,560	11,369	\$262,366
30 – 40	2,468	12,785	\$422,706
40 – 50	1,457	8,624	\$371,436
50 – 60	558	4,544	\$247,394
60 – 70	197	2,183	\$138,427
70 – 80	77	992	\$ 73,934
80 – 90	38	564	\$ 47,070
90 – 100	18	305	\$ 28,534
100 – 110	10	186	\$ 19,211
110 – 120	6	119	\$ 13,439
120 – 130	3	63	\$ 7,900
130 – 140	3	48	\$ 6,430
140 – 150	2	28	\$ 4,135
> 150	3	63	\$ 13,944

FIG. 13

PRICE FORECASTING AUTOMATION PROGRAM

CLIENT INFORMATION

CONTRACT PARAMETERS TOU ALLOCATION CORE ANALYSES OPTIONS ANALYSES

PRICE FORECASTING AUTOMATION WIZARD

-CUSTOMER INFORMATION-

COMPANY NAME:

CUSTOMER TYPE:

OF LOCATIONS:

METER TYPE:

RATE CLASS:

-SERVICE AREA INFORMATION-

ISO:

UTILITY:

TRANSMISSION ZONE:

 >> NEXT <<PREVIOUS CALCULATE

FIG. 14

PRICE FORECASTING AUTOMATION PROGRAM

CLIENT INFORMATION	CONTRACT PARAMETERS	TOU ALLOCATION	CORE ANALYSES	OPTIONS ANALYSES
CONTRACT PARAMETERS PRICE STRUCTURE: FIXED CONTRACT <input checked="" type="checkbox"/> VOLUME BAND: <input type="text" value="20.0"/> (%) <input type="checkbox"/> SETTLEMENT BASIS: <input type="text" value="MONTHLY"/> <input checked="" type="checkbox"/> INFLATION RATE: <input type="text" value="2.5"/> (%) <input type="checkbox"/> LINE LOSSES: <input type="text" value="9.8"/> (%) <input type="checkbox"/> <input type="checkbox"/> UPPER <input checked="" type="checkbox"/> LOWER				
SUPPLIER OVERHEAD & MARGIN BASIS FOR ESTIMATE: <input type="checkbox"/> BACKCAST FROM SUPPLIER QUOTE <input checked="" type="checkbox"/> PRICE PER MWh: <input type="text" value="13.0"/> (\$/MWh) <input type="checkbox"/>				
CONTRACT PERIODS FOR ANALYSIS START DATE: <input type="text" value="04/01/2004"/> MM/DD/YYYY <input type="checkbox"/> <input checked="" type="checkbox"/> 6 MONTHS <input checked="" type="checkbox"/> 12 MONTHS <input type="checkbox"/> 18 MONTHS				
<input type="checkbox"/> 20 MONTHS <input checked="" type="checkbox"/> 24 MONTHS <input type="checkbox"/> 30 MONTHS				
<input checked="" type="checkbox"/> 36 MONTHS <input type="checkbox"/> 48 MONTHS OTHER: <input type="text"/> (MONTH)				
<input type="button" value="HOME"/> <input type="button" value=">> NEXT"/> <input type="button" value"=""/> << PREVIOUS <input type="button" value="CALCULATE"/>				

FIG. 15

PRICE FORECASTING AUTOMATION PROGRAM

CLIENT INFORMATION CONTRACT PARAMETERS TOU ALLOCATION CORE ANALYSES OPTIONS ANALYSES

TIME-OF-USE PERIOD [PEAK] ▶ P - ON PEAK O - OFF PEAK

WEEKDAY ALLOCATION

1	2	3	4	5	6	7	8	9	10	11	12
AM	O▼	P▼	P▼	P▼	P▼						
PM	P▼	O▼	O▼	O▼	O▼						

WEEKEND ALLOCATION

1	2	3	4	5	6	7	8	9	10	11	12
AM	O▼	P▼	P▼	P▼	P▼						
PM	P▼	O▼	O▼	O▼	O▼						

CALCULATE

<<PREVIOUS

>>NEXT

HOME

FIG. 16

PRICE FORECASTING AUTOMATION PROGRAM

<input type="checkbox"/> CLIENT INFORMATION	<input type="checkbox"/> CONTRACT PARAMETERS	<input type="checkbox"/> TOU ALLOCATION	<input type="checkbox"/> CORE ANALYSES	<input type="checkbox"/> OPTIONS ANALYSES
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FIXED CONTRACT ANALYSIS

- CONTRACT PRICE COMPONENTS ANALYSIS
- RETAIL SUPPLY PRICE HISTOGRAMS
- RETAIL SUPPLY COST HISTOGRAM
- CONTRACT SUPPLY PRICE CALCULATION TABLE
- CONTRACT SUPPLY PRICE CALCULATION LINE GRAPH
- MONTHLY SUPPLY PRICE CALCULATION TABLE
- MONTHLY SUPPLY PRICE CALCULATION LINE GRAPH

INDEX CONTRACT ANALYSIS

- FORECASTED COST OF INDEXED CONTACT HISTOGRAM
- CASH-FLOW AT RISK CHART
- PRICE DURATION ANALYSIS

CONSUMPTION ANALYSIS

- VOLUME FLEXIBILITY GRAPH
- MONTHLY LOAD PROFILE
- LOAD PROFILE GRAPH
- CONTRACT TERM:
 12 (MONTH)
- TABLE LINE GRAPH

FIG. 17

PRICE FORECASTING AUTOMATION PROGRAM

CLIENT INFORMATION	CONTRACT PARAMETERS	TOU ALLOCATION	CORE ANALYSES	OPTIONS ANALYSES
COLLAR VALUATION				
OPTION TYPE:	<input type="button" value="CAP ▶"/>	<input type="button" value="FLOOR PRICE: [] (\$/MWh)"/>	<input type="button" value="HOLDER OF EXTENSION OPTIONS: [] SUPPLIER ▶"/>	<input type="button" value="CONTRACT EXTENSION STRIKE PRICE: [] 6.215 (CENTS/kWh)"/>
CAP PRICE:	<input type="button" value="60.0 (\$/MWh)"/>	<input type="button" value="CONTRACTED VOLUME: [] 50 (MW)"/>	<input type="button" value="INITIAL TERM: [] 12 (MONTH)"/>	<input type="button" value="OPTION TERM: [] 12 (MONTH)"/>
FLOOR PRICE:	<input type="button" value=" [] (\$/MWh)"/>	<input type="button" value="CONTRACTED TERM: [] 12 (MONTH)"/>	<input type="button" value="SETTLEMENT BASIS: [] MONTHLY ▶"/>	
<input type="button" value="HOME"/> <input type="button" value=">> NEXT"/> <input type="button" value="<< PREVIOUS"/> <input type="button" value="CALCULATE"/>				

FIG. 18